

The Times.

PUBLISHED BY
THE TIMES COMPANY.

TENTH AND BANK STREETS,
RICHMOND, VA.

THE DAILY TIMES is served by carriers
on their own account in this city,
Manchester, Va., a cent a week; by
mail outside of Richmond, 50 cents
a month, 50¢ a year—anywhere in
the United States.

THE WEEKLY TIMES—is issued and
mailed in two parts—one dollar a year
by mail—anywhere in the United
States.

Address all communications and cor-
respondence to The Times Company,

Richmond, notice, in reading-matter type,

20 cents per line.

Card of advertising rates for space fur-
nished on application.

Remit by draft, check, post-office order,
Express money order.

Specimen copy free.

All subscriptions by mail payable in ad-
vance. Watch the label on your paper.
If you live in another country and see when
your subscription expires, so you can re-
new before the paper is stopped.

THE TIMES COMPANY.

MANCHESTER BUREAU, 112 HULL
STREET.

PETERSBURG BUREAU, BYRNE &
HALIFAX STREETS, GEORGE E.
NEWSOM, NEWS AGENT.

WASHINGTON BUREAU, ANGUS M.
SWEEN, MANAGER, WASH-
INGTON, D. C.

THE MAILING LIST IS ONLY PRINT-
ED ABOUT EVERY TEN DAYS.
THEREFORE DO NOT FEEL UNEASY
IF THE DATE OPPOSITE YOUR NAME
ON THE LITTLE PARK SLIP IS NOT
CHANGED SOON AS THE SUB-
SCRIPTION IS RENEWED.

WEDNESDAY, JULY 29, 1896.

THE POSITION OF THE TIMES.

THE TIMES is—
For Democratic principles pure and
undefined.

For the maintenance of the credit of
the country—public and private, national
State, and individual.

For the faithful observance of con-
tracts made in accordance with the gold
standard of value, which has prevailed
in this country for over sixty years.

For the continuance of the gold stand-
ard of value, as that best for the in-
terests of all the people of this country,
and especially for all who live on wages,
salaries, or other fixed incomes.

For the use of silver to the fullest ex-
tent consistent with the continuance of
gold in free circulation.

For free banking and the repeal of
the 10 per cent. tax on State-bank notes.

For the preservation of law and order
and the greatest possible liberty of every
citizen consistent therewith.

For honest elections as the safeguards
of our liberties.

THE TIMES is—

Against the taxation of one citizen for
the benefit of another, under the guise
of bounties, of a protective tariff, or in
any other form.

Against any tax which creates classes of
citizens and discriminates in favor of
one class as against another. All citizens
are and should be equal before the law,
both in receiving its benefits and bearing
its burdens.

Against the free, unlimited, and inde-
pendent coinage of silver by the United
States as a delusive scheme, fraught with
incalculable trouble and loss to our
country.

Against all assumption of authority or
interference by Government in the lawful
business of citizens.

Against the Government ownership or
control of railroads, telegraphs, or any
business which citizens can do.

Against the Government forbidding con-
tracts to pay borrowed money in the kind
of money borrowed, which have been
lawful for thousands of years, and which
in themselves are just and right.

Against all forms of Populist paternalism
or Anarchistic incendiaryism.

MR. W. B. PETTIT COMES BACK AT US.

We print this morning another letter
from our distinguished friend Mr. W. B.
Pettit, in which he undertakes to make
good the proposition which he advanced
in his letter that we remarked on in our
issue of the 23d. That the precise issue
between us may be understood, he repeats
the language in his former letter that we
criticized. He said: "Are these organs ig-
norant of the fact that the Constitution
requires the coining of both gold and
silver into legal-tender money?" We re-
plied that they were ignorant of it, be-
cause the Constitution did not require
any such thing.

Now, when Mr. Pettit undertakes to
prove that the Constitution does require
it, he is unable to find any provision for
it, and he is forced to resort to interpre-
tations and constructions to secure the au-
thority that he had, in effect, told us lay
upon its face.

The substance of the argument he
makes for the existence of the command is this: The States, he says, are forbidden
to coin gold and silver a legal-tender for
debt. They cannot make gold and silver
a legal tender for debt unless some one
coins them. Congress is given power to
coin money, and Congress must, there-
fore, be understood to be required
to coin gold and silver into legal-tender
money, so that the States may have
the opportunity to make gold and
silver a legal tender for debt.

But his conclusion is a non sequitur.
There were both gold and silver coins in
this country when the Constitution was
adopted, and Congress was authorized
to increase the quantity by "regulating
the value of foreign coins." Indeed, our
gold and silver mines had not been dis-
covered when the Constitution was ad-
opted, and its framers expected the principal
increase of our metallic money to come
from the importations of foreign coins.

The States could, therefore, make gold and
silver a legal tender for debt if
Congress never provided for coining a
single new dollar. They could make the
gold and silver then here and the foreign
coin to come in a legal tender for debt,
and thus the Constitution would be satisfied,
even under Mr. Pettit's very narrow
construction of it.

should be held that Congress was required
to coin both gold and silver for the con-
venience of the States, yet the quantity
of each to be coined would be left to the
discretion of Congress. There would be
nothing in the requirement that would
prevent Congress coining gold alone
for the general purposes of money and silver
for subsidiary money only.

Mr. Pettit has construed the Constitu-
tion according to the lawyer's rule in
construing deeds and wills, when they
insist that the intention of the maker of
the instrument is to be ascertained by
giving effect to every word in it. And
we have followed the same course in an-
swering him, in order to show that even
though the narrow and technical con-
struction be given to the Constitution,
still, no such command as Mr. Pettit
insists on can be imputed to the Constitu-
tion.

There is something pitiable in the con-
sideration of a Virginia newspaper that
would print such a thing as this. We
have no disposition to believe that this
editor would wilfully misstate facts, and
we are therefore left with the conclusion
that the Clarksville Chronicle is a benighted
and uniformed paper, which through
ignorance of the plainest possible facts,
rashly states what it does not know to be
true.

If The Times was ever opposed to the
selection of one man over another, it was
that of Senator Martin over General Lee.

Its position was well known by
every public man in the State, and we
have even ventured to hope it had
reached the seduction and penetrated the
darkness that seemingly settles about the
Clarksville Chronicle.

"This is to be a contest of the people
the people against monopoly—and they
are going to win," says the Norfolk Vir-
ginian. This must be the editor's opinion.
It surely cannot be that of the
sound-money delegate who made such
a good fight for honest money at St. Louis.

The fact that anarchists were refused
admission to the Socialist Congress in
London shows plainly that they haven't
as great privileges on that side of the
water as they have here.

Judge Simonton's action in putting a
stop to rate cutting is encouraging. He
may be able to prevent cuts in salaries
shortly.

The quantity of crow being eaten by a
few contemporaries, indicates that crow
will soon become a rare avis.

ONE LITTLE ITEM ONLY.

Just Three Per Cent Interest for One
Hundred Years, That's All.

Editor of The Times:

Sir.—Being aware of the fact that the
Richmond Dispatch prides itself to be
always well posted on European affairs,
I read with especial interest the editorial
comments that appear in that paper on
anything that transpires on the other
side of the big creek. On last Sunday,
however, the editor slipped up in a rather
peculiar way in publishing the following:

"No State can enter into any treaty,
confederation, grant letters of
amnesty and reprieve, coin money, emit
bills of credit, make anything but gold and
silver coin a tender in payment of debts;
pass any bill of attainder, ex post
facto law, or any impairing the obliga-
tion of contracts, or grant any title of
nobility."

Now it is perfectly plain that the
framers of the Constitution had nothing in
mind here but the prohibitions that
were to be put upon the States. They
were not dealing with what Congress might
or might not do, but with what the States
should not do. That alone was the sub-
ject in hand. And they intended to say
that whatever Congress might do in pro-
viding the money system that had been
committed to its hands, the States should
make no more debase money. If they
treated the subject of money at all they
must confine their provisions for legal-
tender money to gold and silver. This
becomes still clearer when we consider
the provision of the instrument that re-
lates to money. It is very brief and
entirely to the point. It is that "Congress
shall have power to coin money, regulate
the value thereof, and of foreign coin." Art. I., sec. 8, sub. div. 1.

The States, then, having the right "to
make gold and silver coin" and nothing
else, "tender in payment of debts," and
Congress alone having the power to make
that coin, can Congress deny to the
States their right "to make gold and
silver coin a tender in payment of debts;
coin nothing else?" Can Congress deny
to the States the right to coin silver into
money? Can Congress deny to the States
the right to coin gold into money?

Attention is called to the fact that in
1802 the 100-year mortgag on Wismar in
Mecklenburg, will become due, and the
question is being asked, what will
Germany do if His Majesty of Sweden
decides not to exercise his privilege of
extending the mortgage for another century?
Under the treaty of peace after the
thirty years war, Wismar became a possession
of the land of Gustavus Adolphus, but in
1802 Sweden pledged the city to
Mecklenburg for one hundred years for
1,500,000 Thalers—less than \$1,700,000. It is
stated in the contract, however, that Sweden
has the right to coin gold and silver into
money, and that this right is retained by
Sweden, and that the right to coin gold and
silver coin shall be the legislative power
in the payment of debts, and thus by
inevitable sequence deprive the States of
this latter sovereign right and power
expressly reserved to them?

When upon a power given to one party
to a covenant, a right and power re-
served to the other depends, the former
party has no right by refusing to exer-
cise his power to deprive the latter of
his right and power.

There are no bold enough to claim
that Congress may, at its will and pleasure,
refuse to coin money of any metal
at all—refuse to coin gold as well as
silver into money? I know not. Then
as coin of both these metals is mentioned
in the same breath in the Constitu-
tion, and the States are given the right
to use the coin of both as legal tender,
how can any one with a semblance of
reason, fairly contend that Congress has
the right to refuse to coin either?

When upon a power given to one party
to a covenant, a right and power re-
served to the other depends, the former
party has no right by refusing to exer-
cise his power to deprive the latter of
his right and power.

Is there any one bold enough to claim
that Congress may, at its will and pleasure,
refuse to coin money of any metal
at all—refuse to coin gold as well as
silver into money? I know not. Then
as coin of both these metals is mentioned
in the same breath in the Constitu-
tion, and the States are given the right
to use the coin of both as legal tender,
how can any one with a semblance of
reason, fairly contend that Congress has
the right to refuse to coin either?

Now, when Mr. Pettit is taken in
connection with the other one we have
quoted, it is perfectly evident that what
was meant was this: The money of the
country is to be metallic money, and Con-
gress alone is to have the power to coin
it, so that the money of the nation may
be uniform. But experience has taught
us that there are a number of things
the States should be forbidden to do, and
one of them is that they should be for-
bidden to make anything a legal tender
for debt except gold and silver. But
Congress shall coin that gold and silver
or any other metal in such quantities
of each as it sees fit. That is the plain
meaning of the Constitution, and when-
ever an artificial construction, such as
Mr. Pettit suggests, is brought forward
we can always meet with another or
other artificial constructions like those we
have set out that nullify it.

Nor would Mr. Pettit's artificial con-
struction be of any sort of advantage
to the real position which he intended to
assure by the language in his first letter
that we commented on. What Mr. Pettit
meant there was that Congress was un-
der an obligation to coin all the gold and
silver that was brought to the mints into
full legal-tender money. He meant what
he said as an argument for the free
coining of silver.

Col. Pettit Comes Back.

Editor of The Times:

Sir.—In your comments upon my article
contained in your issue of the 22d, you
astounded me by your expression of surprise
at my claim and assertion that "the
Constitution requires the coining of both
silver and gold into legal-tender money,"
and that this is of no relation of any sort
whatever to the fact that is conferred
upon Congress to provide the country
with a money system.

This is every word that the Constitution
contains upon the subject of money.

Now, when this provision is taken in
connection with the other one we have
quoted, it is perfectly evident that what
was meant was this: The money of the
country is to be metallic money, and Con-
gress alone is to have the power to coin
it, so that the money of the nation may
be uniform. But experience has taught
us that there are a number of things
the States should be forbidden to do, and
one of them is that they should be for-
bidden to make anything a legal tender
for debt except gold and silver. But
Congress shall coin that gold and silver
or any other metal in such quantities
of each as it sees fit. That is the plain
meaning of the Constitution, and when-
ever an artificial construction, such as
Mr. Pettit suggests, is brought forward
we can always meet with another or
other artificial constructions like those we
have set out that nullify it.

Now, when Mr. Pettit undertakes to
prove that the Constitution does require
it, he is unable to find any provision for
it, and he is forced to resort to interpre-
tations and constructions to secure the au-
thority that he had, in effect, told us lay
upon its face.

The substance of the argument he
makes for the existence of the command is this: The States, he says, are forbidden
to coin gold and silver a legal-tender for
debt. They cannot make gold and silver
a legal tender for debt unless some one
coins them. Congress is given power to
coin money, and Congress must, there-
fore, be understood to be required
to coin gold and silver into legal-tender
money, so that the States may have
the opportunity to make gold and
silver a legal tender for debt.

But his conclusion is a non sequitur.
There were both gold and silver coins in
this country when the Constitution was
adopted, and Congress was authorized
to increase the quantity by "regulating
the value of foreign coins." Indeed, our
gold and silver mines had not been dis-
covered when the Constitution was ad-
opted, and its framers expected the principal
increase of our metallic money to come
from the importations of foreign coins.

The States could, therefore, make gold and
silver a legal tender for debt if
Congress never provided for coining a
single new dollar. They could make the
gold and silver then here and the foreign
coin to come in a legal tender for debt,
and thus the Constitution would be satisfied,
even under Mr. Pettit's very narrow
construction of it.

PATRIOTIC IGNORANCE.

The Clarksville (Va.) Chronicle has this
piece of nonsense in its editorial column of
July 24th:

The bolt of the Richmond Times from
the Chicago Democratic annunciation is
indeed a veritable gospel to the people of
Virginia. The Times has never been
anything but a tool of the chimaera of
populism, and its influence is to be
regarded with the deepest suspicion.

Mr. Pettit's construction should
require Congress to coin both gold and
silver, it would not require that Congress
should make the legal-tender. Congress
might strike the coins, making no
provision whatever in respect to their
legal-tender quality, and the States could
then make these coins legal tenders for
use within their limits, and, though it

should grease the wheels to speed its flight.
"And the Dispatch might as well go
on, for all the good it will do the cause of
the people. It now stands bolt upright
on the fence, so to speak. It denounces
the platform and the ticket, but says it
must be supported for the sake of
White Rule in Virginia. The old organiza-
tion of demagogues to extort the prop-
erty of the ignorant. This is a white
political party, composed and settled and
civilized by white men, and no matter
what political conditions may come to
us the white man will rule. History
shows that the Anglo-Saxon has ruled
wherever he has set his foot. The why
the color-line cannot be dragged in
to the breach. Its defunct old carcass has
"played out," has exuded its savor and
lost its efficacy even with the densely
ignorant. The paper that is not with the
masses now on the financial issue is
against them in all things."

Contemporaneous exposition is the best
evidence of intention. Immediately after
the adoption of the Constitution Congress,
by its act, showed what it understood were
the requirements of these constitutional
provisions. It passed the act of the
5th of April, 1812, making the silver
dollar of 371-4 grains the unit of value,
and it made the gold eagle of 271-2
grains to be of the value of ten of these
silver dollar units.

Mr. Justice Clifford, in his opinion in
the above-referred-to cases, declared that
"the word money, as employed in the
grant of power under consideration, means
the coin of gold and silver fabricated and
made by men, and no matter what
political conditions may come to
us the white man will rule. History
shows that the Anglo-Saxon has ruled
wherever he has set his foot. The why
the color-line cannot be dragged in
to the breach. Its defunct old carcass has
"played out," has exuded its savor and
lost its efficacy even with the densely
ignorant. The paper that is not with the
masses now on the financial issue is
against them in all things."

There is something pitiable in the con-